

SENATOR DECAMP: Okay, I'll finish up. I mean...when I get the quarter put in I want to get all this information out for the record. It is an important bill, like Senator Higgins says, a very important bill. Okay. We allow the department to subject industrial loan investment companies to the same capital standards and requirements as those which are required for both state and national banks. So, it eliminates or finishes off the last vestige of any differences really in terms of capitalization between industrial loans. Industrial loans that were created, I am going to say the last ten or so years, were created in most cases, as a subterfuge to get around the limitation in Nebraska on branch banking. That is what happened in the expansion of all of the industrials. They were a way to create branches under another law, well we have pretty well eliminated them now. We have now made the same requirements as banks and so, they are dead. So section...another thing would amend, would provide an opportunity for a hearing in the event a financial institution is taken over by the department pursuant to an emergency declaration and thus remove any question about the procedures constitutionality. There was some question that was a taking of property without due process, we are trying to eliminate any question when we have to take over a bank and close it that if there is any problem there we are going to grant a hearing if it is requested. Although, I can't imagine anybody doing that because that would create the run on the first place. But at least we have constitutionally satisfied this. Of course then the amendment that I described this morning, I would hope that that would pretty well describe the bill and ask for its advancement, Mr. President.

PRESIDENT: Does that complete it, Senator? Very well the motion is to adopt the amendment offered by Senator DeCamp. Oh, that is right, Senator DeCamp made the motion to advance the bill and there is a request for a machine vote and here we go. All those in favor of advancement vote aye, opposed vote nay. Have you all voted? The Clerk will record the vote.

CLERK: 27 ayes, 0 nays on the motion to advance the bill.

PRESIDENT: The bill is advanced. LB 653A.

CLERK: Mr. President, on 653A there are no E & R amendments, the first amendment that I have to the bill is